

# City of Midland, Michigan

## Other Supplemental Information Budgetary Comparison Schedule - Community Development Block Grant Fund Year Ended June 30, 2005

|   | Original<br>Budget         | Final Budget               | Actual                     | Variance With<br>Final Budget<br>Favorable<br>(Unfavorable) |
|---|----------------------------|----------------------------|----------------------------|---|
| <b>Revenues</b>                                     |                            |                            |                            |   |
| Federal grants                                      | \$ 303,000                 | \$ 300,000                 | \$ 219,388                 | \$ (80,612)   |
| Program income                                      | 100,230                    | 75,000                     | -                          | (75,000)  |
| Investment earnings                                 | -                          | -                          | 1,026                      | 1,026   |
| Total revenues                                      | <u>403,230</u>             | <u>375,000</u>             | <u>220,414</u>             | <u>(154,586)</u>  |
| <b>Expenditures</b>                                 |                            |                            |                            |   |
| Administration                                      | 25,000                     | 43,353                     | 39,587                     | 3,766   |
| Residential home rehabs                             | 155,300                    | 220,085                    | 46,299                     | 173,786   |
| Public services project                             | 65,700                     | 62,025                     | 54,983                     | 7,042   |
| Affordable housing                                  | 3,230                      | 12,239                     | 8,129                      | 4,110   |
| Removal of architectural barriers                   | 60,000                     | 59,000                     | 30,000                     | 29,000  |
| Environmental reviews                               | -                          | -                          | 1,905                      | (1,905)   |
| Land acquisition and infrastructure - Housing       | 50,000                     | 50,000                     | -                          | 50,000  |
| Reserve for contingencies                           | 10,000                     | -                          | -                          | -   |
| Total expenditures                                  | <u>369,230</u>             | <u>446,702</u>             | <u>180,903</u>             | <u>265,799</u>  |
| <b>Excess of Revenues Over (Under) Expenditures</b> | 34,000                     | (71,702)                   | 39,511                     | 111,213   |
| <b>Other Financing Sources (Uses)</b>               |                            |                            |                            |   |
| Proceeds from sale of capital asset                 | -                          | -                          | 61,002                     | 61,002  |
| Operating transfers out                             | (50,000)                   | (50,000)                   | -                          | 50,000  |
| <b>Net Change in Fund Balance</b>                   | (16,000)                   | (121,702)                  | 100,513                    | 222,215   |
| <b>Fund Balance - Beginning of year</b>             | <u>1,634,545</u>           | <u>1,634,545</u>           | <u>1,634,545</u>           | <u>-</u>  |
| <b>Fund Balance - End of year</b>                   | <u><b>\$ 1,618,545</b></u> | <u><b>\$ 1,512,843</b></u> | <u><b>\$ 1,735,058</b></u> | <u><b>\$ 222,215</b></u>                                    |